

## paragon concludes extensive agreement with AGS India

- **Next step in internationalization strategy completed**
- **Indian automotive supplier AGS Visions Pvt Ltd. and paragon GmbH & Co. KGaA link their product portfolios**
- **Strong growth expected in the Indian automotive market**
- **Expansion of cooperation to Europe, China and South Africa**

**Delbrück, September 18, 2024** - The German paragon GmbH & Co. KGaA [ISIN DE0005558696] has agreed with the Indian automotive supplier AGS Visions Pvt Ltd. to significantly expand the cooperation between paragon and AGS, which has been in place since April 2024. The original plan was to distribute paragon's world-leading air quality sensors to Indian customers via its partner AGS. Now, almost the entire European product portfolio of paragon is to be offered to the Indian market with the support of AGS. Products that paragon Kunshan has already adapted to the market conditions in China and produces there will also be added. In return, paragon will offer AGS automotive electronics and lighting products to the European and Chinese markets. AGS will later develop and industrialize its own products based on paragon technologies, which may find their way back to Europe and China.

When the Managing Director of the Indian automotive supplier AGS, Mr. Inderpal Singh, accompanied by Director Haneet Singh, visited the East Westphalian automotive supplier paragon in Delbrück on 10 September 2024, it quickly became clear that the "chemistry" was right. "Mr. Inderpal Singh and I speak the same language. We understood each other immediately and have the same view of the future of the global automotive industry," says Klaus Dieter Frers, founder and CEO of paragon GmbH & Co. KGaA. "The agreement with AGS is a decisive step in our internationalization strategy. I am convinced that India will become the new China."

AGS will soon receive products from the paragon portfolio to improve the air quality in the vehicle cabin as well as comfort products such as loudspeakers, amplifiers, microphones, and wireless charging as well as instruments and displays. This also applies to paragon products that have so far only been offered to the Chinese market, such as light sensors or combined

light and rain sensors. Together, the companies are looking into extending the cooperation to customers in South Africa.

AGS will supply a wide range of automotive electronics and-lighting, from projector lamps, rear lights and reflectors to interior lighting, which paragon also intends to sell in the aftermarket.

Inderpal Singh: "This partnership will give both companies a global advantage and increase the portfolio for their businesses and reach out to various global customers to expand their business in different areas." Klaus Dieter Frers adds: "Through the collaboration, paragon now has a production facility in India, which will be very valuable in the future." With production facilities and expertise in India, Europe and China, both managing directors expect to be able to offer new technologies and products to their customers worldwide at competitive costs.



Klaus Dieter Frers with AGS CEO Inderpal Singh (left) and his Director Haneet Singh (right) during their visit to Delbrück

**About paragon GmbH & Co. KGaA**

paragon GmbH & Co. KGaA (ISIN DE0005558696), which is listed on the regulated market (Prime Standard) of Deutsche Börse AG in Frankfurt am Main, develops, produces and sells pioneering solutions in the fields of automotive electronics, body kinematics and electromobility. The portfolio of the market-leading direct supplier to the automotive industry includes innovative air quality management, modern display systems and high-end acoustic systems in the Electronics segment. In the Mechanics segment, paragon develops and produces active mobile aerodynamic systems. In the rapidly growing automotive market for battery systems, paragon's Power division supplies battery management systems and traction batteries.

In addition to the company headquarters in Delbrück (North Rhine-Westphalia), paragon GmbH & Co. KGaA and its subsidiaries have locations in Suhl (Thuringia), Landsberg am Lech and Nuremberg (Bavaria), St. Georgen (Baden-Württemberg), Limbach (Saarland) as well as in Kunshan (China), Detroit (USA), Bengaluru (India) and Oroslavje (Croatia).

You can find more information about paragon at [www.paragon.ag](http://www.paragon.ag).

**About AGS Visions Pvt Ltd.**

AGS has been a manufacturer of automotive components for 60 years with core competencies in automotive projector lamps, small lamps, plastic injection molding and electronics manufacturing services (EMS). The company's manufacturing facilities are located in North and West India, along with its headquarters and design center in the National Capital Region of India. AGS also has subsidiaries in Singapore and China.

The company has dedicated design and development capabilities for its portfolio. AGS has built a strong network of customers and suppliers around the world and is growing strongly in various markets by applying its core competence and passion.

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